(ii) Ceiling rates on export credit in foreign currency has been raised to LIBOR + 350 basis points subject to the condition that the banks will not levy any other charges, *i.e.*, service charge, management charge, etc. except for recovery towards out of pocket expenses incurred.

(iii) The ceiling on interest rates for non-resident deposits raised;

(iv) Banks' overseas borrowing limits increased and ECB borrowing norms eased; "all in cost" ceiling of such borrowings would be removed under the approval route of RBI;

(v) RBI decided to provide FOREX liquidity to Indian Public and Private Sector Banks upto June 30, 2009, through forex swaps of tenure upto 3 months.

3. Easing of Credit Terms :

(i) Enhancing the period of pre-shipment and post-shipment Rupee Export Credit by 90 days each;

(ii) Increasing the time period of export realization for non-status holder exporters to 12 months;

(iii) Authorised Dealers Category - I Banks permitted to consider applications for pre-mature buy-back of FCCBs from their customers.

(iv) Other announcements made by the PSU Banks consequent to measures announced by RBI:

(a) Reduced Interest Rate for Micro Enterprises and SMEs:

— Interest rate on loans to Micro Enterprises reduced by 100 basis points;

— Interest rate on loans to SME reduced by 50 basis points;

(b) PSU Banks will grant need based ad hoc working capital loan of upto 20% of their overall credit facility if it is less than Rs 10 Crore.

(c) For export units, Margin Money on Guarantees will be reduced.

Trade deficit in 2008-09

248. SHRI GIREESH KUMAR SANGHI: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the trade deficit in December 2008 has gone up further from $ 49.13 billion in August, 2008;

(b) if so, with the crude prices coming down significantly, what is the anticipated trade deficit in 2008-09, as compared to 2007-08; and

(c) with the recessionary trends around the globe, will our foreign trade be drastically affected even with regard to our traditional exports and need-based imports?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL POLICY AND PROMOTION, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) The trade deficit, on custom basis, at US $ 13.94 billion in August, 2008 declined to US $7.57 billion in December, 2008.

(b) The cumulative trade deficit for April-December, 2008 has increased to US $ 93.8 billion from a level of US $ 88.6 billion in the corresponding period of the previous year. The international oil prices influences India's trade deficit significantly as POL constitutes a major component of both India's export and import baskets. As the uncertainty in oil prices still continues, it will be difficult to anticipate the level of trade deficit during the balance period of current year.

(c) Global slowdown has adversely effected India's traditional employment intensive exports like Gems and Jewellery, Textiles, Leather and Manufactures, Marine products, Carpets, Handicrafts, etc. On import side, the deceleration was mainly in export related commodities like Gold, Silver, Pearls, Precious and Semi-precious Stones.

Import from China

249. SHRIMATI JAYA BACHCHAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that imports from China have exceeded Rs.40,000 crores during 2008-09;

(b) if so, whether Government is contemplating making out a case of dumping and considering steps against dumping; and

(c) if so, the details in this regard;

THE MINISTER OF STATE IN THE DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) Yes, Sir. As per the statistics of DGCI and S the imports from China from April 2008 to August 2008 were of the volume of Rs 59 699 Crore.

(b) and (c) Directorate General of Anti-dumping and Allied Duties (DGAD) initiates anti-dumping investigation on receiving a fully documented petition from the domestic industry with prima-facie evidence of dumping in the country, injury to domestic industry and causal link between the dumped goods and injury. Such petitions submitted by domestic industry are processed as per the procedures and within the time limits specified under the Customs tariff act, 1975 as amended in 1995 and the rules made there under. These laws are in consonance with WTO's agreement on implementation of Article VI of the GATT 1994 (commonly known as the Agreement on Anti-Dumping). After investigation, the DGAD submits its Preliminary/Final findings to the Department of Revenue, Ministry of Finance recommending, wherever appropriate, the amount of anti-dumping duty to be levied. Acting upon such recommendations of the DGAD, the Department of Revenue may impose the provisional or definitive duties, In 2008-09, DGAD has so far initiated fourteen (14) anti-dumping cases involving China PR. In two of these cases, preliminary findings have been issued.

Increase in patent applications

†250. SHRI PRABHAT JHA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

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†Original notice of the question was received in Hindi.